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**FILED & ENTERED**

**JUL 05 2022**

CLERK U.S. BANKRUPTCY COURT  
Central District of California  
BY bolte DEPUTY CLERK

Proposed Attorneys for Chapter 11 Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA  
SANTA ANA DIVISION**

In re:

TRX HOLDCO, LLC, a Delaware limited  
liability company,

Debtor and Debtor in Possession.

Lead Case No.: 8:22-bk-10948-SC

Jointly administered with:  
8:22-bk-10949-SC

Chapter 11 Cases

In re:

FITNESS ANYWHERE LLC, a Delaware  
limited liability company, dba TRX and TRX  
Training,

Debtor and Debtor in Possession.

**ORDER (I) ESTABLISHING BIDDING  
PROCEDURES FOR FREE AND CLEAR  
SALE OF ASSETS; (II) ESTABLISHING  
PROCEDURES RELATING TO ASSUMPTION  
AND ASSIGNMENT OF EXECUTORY  
CONTRACTS AND UNEXPIRED LEASES;  
(III) APPROVING FORMS OF NOTICE; (IV)  
APPROVING FORM OF ASSET PURCHASE  
AGREEMENT; (V) SCHEDULING AN  
AUCTION; (VI) SCHEDULING A SALE  
HEARING; AND (VII) GRANTING RELATED  
RELIEF**

☒ Affects both Debtors

☐ Affects TRX Holdco, LLC only

☐ Affects Fitness Anywhere, LLC only

**Date: June 30, 2022**

**Time: 10:00 a.m.**

**Place: \*Via ZoomGov**

Courtroom 5C  
411 West Fourth Street  
Santa Ana, CA 92701

1 A hearing was held at the above-referenced date and time for the Court to consider  
2 approval of the motion (the “Motion”) filed by TRX Holdco, LLC (“Hold Co”) and Fitness  
3 Anywhere LLC, dba TRX and TRX Training (“Product Co” and together with Hold Co and  
4 Product Co, the “Debtors”), the debtors and debtors-in-possession in the above-captioned  
5 Chapter 11 bankruptcy cases<sup>1</sup>, seeking the entry of an order that, among other things:

- 6 (i) Approves the Debtors’ proposed bidding procedures (“Bidding Procedures”)  
7 substantially in the form in **Exhibit “2”** attached to the Declaration of Joshua  
8 Benn filed by the Debtors as Docket No. 90 (the “Benn Declaration”) for the sale  
9 of substantially all of the Debtors’ assets related to the operation of the Debtors’  
10 business (the “Purchased Assets”), free and clear of all liens, claims,  
11 encumbrances and other interests;
- 12 (ii) Establishes and approves procedures relating to the Debtors’ assumption and  
13 assignment of executory contracts and unexpired leases and which approves the  
14 form of notice to be provided to all counterparties to executory contracts and  
15 unexpired leases attached as **Exhibit “3”** to the Benn Declaration;
- 16 (iii) Approves the Debtors’ proposed form of notice to be sent to all creditors, equity  
17 holders, proposed buyers and other parties in interest in the form attached as  
18 **Exhibit “4”** to the Benn Declaration;
- 19 (iv) Approves the Debtors’ proposed form of asset purchase agreement (the “Template  
20 APA”) without exhibits in the form attached as **Exhibit “5”** to the Benn  
21 Declaration;
- 22 (v) Schedules an auction (“Auction”);
- 23 (vi) Schedules a hearing for the Court to consider approval of the sale of the  
24 Purchased Assets to the winning bidder and winning back-up bidder at the  
25 Auction (“Sale Hearing”); and
- 26 (vii) Grants related relief.

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27 <sup>1</sup> The Court previously entered an order approving the joint administration of these chapter 11 bankruptcy  
28 cases.

1           Appearances were made at the hearing on the Motion as set forth on the record of the  
2 Court.

3           The Court, having considered the Motion and all of the pleadings filed by the Debtors in  
4 support of the Motion, the statements, arguments and representations of counsel for the Debtors  
5 made at the hearing on the Motion, any responses or objections filed to the Motion and any  
6 replies filed by the Debtors, the statements, arguments and representations of all other parties  
7 who appeared at the hearing on the Motion, and good cause appearing,

8           HEREBY ORDERS AS FOLLOWS:

9           1.     The version of the Bidding Procedures filed with the Court as Docket No. 111  
10 (without exhibits) is approved.

11           2.     July 27, 2022 at 5 p.m. (prevailing Pacific time) is the deadline (the “Initial Bid  
12 Deadline”) by when initial bids need to be submitted by parties who wish to participate in the  
13 Auction. In order to participate in the Auction, all prospective bidders must do all of the  
14 following:

15           (i)    Submit a redlined version of the template asset purchase agreement (the  
16 “Template APA”) indicating all changes that are requested to be made to the  
17 Template APA, with the Template APA to include their proposed initial bid;

18           (ii)   Submit all documents to enable Kroll, after consultation with the Debtors, the  
19 Official Committee of Unsecured Creditors and Woodforest National Bank, to  
20 determine whether the proposed bidder is financially qualified to participate in the  
21 Auction; and

22           (iii)   Submit a deposit equal to 10% of the proposed initial bid, which 10% deposit  
23 would be deemed non-refundable if the bidder is deemed to be the winning bidder  
24 at the Auction and then the Debtors’ proposed free and clear sale of the Purchased  
25 Assets to the bidder is approved by the Bankruptcy Court. Bidders will have the  
26 right to withdraw their bid at any time up until Noon (prevailing Pacific time) on  
27 August 2, 2022, in which case they will receive a return of their 10% deposit and  
28 no longer be eligible to participate in the Auction.

